STOCK MARKET WITHOUT SUPPORT

Prices Tumbled, Point by Point, as Securities Find No Purchasers.

MONEY SITUATION ALARMING

Hill and Harriman Stocks Made the Target for a Veritable Bear Fusilade.

NEW YORK, March 13 .- The stock market was shaken into demoralization to-day by a course of liquidation, which for violence and precipitation, bad not been equalled in New York for several years past. The overwhelming outpouring of stocks came as a general surprise, as extensive progress was supposed to have been already effected in the necessary liquidation to meet the present situation. This supposition had been fostered by the action of the market for several

sary liquidation to meet the present situation. This supposition had been fostered
by the action of the market for several
days past, but apparently the exigencies
of the money situation had been grossly
underestimated. Alarm for the adequacy
of available supplies to meet immediate
or early requirements was neute to-day,
not only in New York, but in London,
and, in less degrees, in Berlin.

The constriction of credits fell upon an
unsuspected extension of speculative accounts, and they were indiscriminately
forced to sale, apparently at any sacrifice.
Banking credits were practically withdrawn from the stock market, and borrowers were called upon to pay their obligations. At the same time bids in the
market for stocks seemed to be withdrawn, and prices were offered down
points at a time before meeting any
absorptive demand. The immediate pressure on the money market which precipi-

points at a time before meeting any absorptive demand. The immediate pressure on the money market which precipitated this series of events was attributed especially to the large demands converging on the 15th of the present month. These include subscriptions to new Chicago and Northwestern stocks, to a Pennsylvania note issue and several large dividend payments, including Standard Oil and Consolidate Gas.

Preparations for these payments were in force to-day, and involved a higher money rate from the outset. The banking position was weak at the close of last week, and the subtreasury has taken from the banks since that time, upwards of \$4,000,000 more than sufficient to wipe out the surplus as it existed on Saturday. The customs collections of the government are running on a very large scale, but the banks as it existed on Saturday. The customs collections of the government are running on a very large scale, but the banks of \$10,000,000 more than sufficient to wipe scale, but the banks of the government of circulation to retire the full allowance, and deposits of money at the subtreasury for that purpose are increasing largely the withdrawals from the banks.

Meantime the Treasury Department has given no intimation of an intention to use the new discretionary power of the secretary to deposit custons receipts with the national banks. Lon-

of the secretary to deposit customs of the secretary to deposit customs receipts with the national banks. London already was upset by the money situation before the market operations began here, and as soon as the New York market opened foreigners began to unload holdings here in a way that started prices sharply downwards. The liquidation steadily gained force through the acculation of influences which follows inevitably from a violent decline in prices, and the market became quite demoralized. Seemingly the absolute necessity for further drastic liquidation became recognized. A feeling of hopelessness over any early market to insure the success of this operation prompted the spasmodic method pursued. The weakiness of the Hill and Harriman stocks indicated that the semi-panic of to-day was the aftergrowth of the unbridled speculation in those stocks entered upon last fall, and which has never been satisfactorily cleared up in the market since. Such a day as to-day must necessarily have accomplished much towards the purpose. The violent raily in the latter part of the day indicated the cessation of the pressure, but the closing tone was exceedingly nervous and others fast falling back to previous low levels. Union Pacific especially broke violently at the last, an extreme 11 3-8 below yesterday's final price. The fall in the Hill stocks was almost as violent, and in Reading reached over 12. St. Paul, Northwestern, Canadian Pacific, Amaigamated Copper and Colorado Fuel fell upwards of seven points. The range of losses for practically all active stocks ran of the secretary to deposit customs receipts with the national banks. Lonof seven points. The range of losses for practically all active stocks ran from four to ever six points. The extent of the shock, in view of such an enormous shrinkage in values, is not to be estimated immediately. Even after the fall in prices was checked, important after-effects of wide extent are to be looked for. The nervous action of the market at the last left opinion entirely at sea as to whether the worst had been seen there or not. Bonds were weak. Total sales, par value, \$2,554,000. United States bonds were unchanged on call.

Total sales to-day, \$2,217,000 shares. seven points. The range of losse

MONEY AND EXCHANGE: CLOSE—Money on call strong and higher, 4@5 per cent; ruling rate, 7; closing bid, 3 1-2; offered at 5. Time loans vor strong; sixty days, 7 per cent, did ninety days nominally 6 1-2 per cent; six months, 6 per cent. Prime mercantile paper, 6@6 1-4 per cent. Streamlile paper, 6@6 1-4 per cent. Streamlile paper, 6@6 1-4 per cent. Streamlile paper, 6.0% 11st at 4.8415@4.8429 for demand, and at \$4.738@4.8985 for sixty-day bills, Posted rates, \$4.80 12 and \$4.85. Commercial bills, \$4.80 1-8. Bar silver, 68 3-8 cents. Mexican doilars, 52 3-4 cents. Government bonds \$tendy; railroad bonds week.

Total sales to-day, 2,217,000 shares.

RICHMOND STOCK MARKET.

Richmond, Va., March 13, 1907.

SALIES AT BOARD.

Virginia-Carolina Chemical Co. praterred.

P. ct.—3 at 106.

STATE SECURITIES.

Bid. Asked
Va. 8s. Old. C. and R., 1982... 92 92%

THOMAS BRANCH & CO.,

(Established 1838.)

MEMBERS

New York Stock Exchange, New York Cotton Exchange.

Private Wires to Principal Markets.

Investment Securities.

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

			CHARLEST TO STATE OF THE STATE	OF STOCKS IN THE	T OTO		
	y Thoma	s Bra	nch & C	o., Bankers and Brokers.			
SALES:	12000		Bid. Asked.	SALES:			Bld. Asked.
	pen. High.	Low.	Closing.	Open,	High.	Low.	\$100 PER SECURIO SE
2,800 Atlantic Coast Line, com. 1	09% 109%	101%	105 103	17,100 Missouri Pacific 73	7394	70%	71 71%
62,300 American Smelters, com. 1	84% 136	130%	131 1311/2		641/2	63	63 6314
216,600 Amalgamated Copper 1 4,300 Amer. Car and Foundry	04% 104%	9734	9854 99	Nash., Chat, and St. Louis	*****	1114	120 120
400 Amer. Car and Foun., pfd. 1	39% 40% 00 100	9914	9814 109	20,700 New York Central 1214 3,300 Norfolk and Western 80%	12114	117	11714 118 7834 79
1,400 American Cotton Oil	301/4 301/4	2014	29 30	2,400 N. Y., Ont. and Western., 40	4014	3814	39% 39%
3.000 American Tobacco, pfd 1,200 American Can	93 94 514	91 614	92 93	55,500 Northern Pacific 13744	1371/4	127	128 129
300 American Cen, pfd	5114 5114	61	61/4 6	3,000 Pennsylvania Railroad 125¼ 3,000 People's Gas (Chicago) 90¾	90%	1217/4	12174 122 8914 8954
10,100 Amer, Locomotive, com	69 69	65	6514 66	5,700 Pressed Steel Car 42	42	2734	381/4 30
300 Amer. Locomotive, pfd 1 15,500 American Sugar	1071/4 109 124 1249/4	1071/2	107 108	Pressed Steel Car pfd 9314	831/2	93	93 95
93,700 A., T. and S. Fe, com	9114 0114	119 8914	12014 121 9054 90%	6,300 Republic I, and S., com 27 2,400 Republic I, and S., pfd 99	90	25 88%	25¼ 25¼ 86 88
1,000 A., T. and S. Fe, pid	95 95%	95	9414 95	\$17,600 Reading, com 1241/2	12416	1221/2	11354 11344
13,300 Baltimore and Ohio 1 18,500 Brooklyn Rapid Transit	105 105 T0934	100%	100% 101	Reading, 1st pfd		***	Ora 88
49,400 Canadian Pacific	74% 174%	169	17114 1719	Reading, 2d pfd	2314	21	Of d 88 2134 2114
5,900 Chesapeake and Ohlo	441/4 441/4	40%	4156 4190	800 Rock Island, pfd 504	5014	48	4814 4981
64,300 Chicago, Mil. and St. Paul 1 25,900 Colorado Fuel and Iron	143% 143% 38% 38%	137	1381/4 1389	2,000 Stoss 68	68	53	54 55
600 Colorado South, com	2014 2014	31 % 27	27 28 28 28 28 28 28 28 28 28 28 28 28 28	Sloss, pfd	96	'dita	100 102 82¼ 82¾
100 Colorado South., 1st pfd	63 63	63	60 64	11,500 Southern Rallway, com 23	23	210	2114 214
500 Colorado South., 2d pfd 200 Clev., Cin., Chl. and St. L	6114 6114 78 78	5014	51 62 75 78	1,100 Southern Railway, pfd 75	75	73	731/4 737/4
8,000 Consolidated Gas	123 124	121	75 78 12114 1221	Seaboard Air Line, 1st pfd Seaboard Air Line, 2d pfd,			65 80 35 45
3,700 Delaware and Hudson	192% 193	185	1851/4 1851			***	19 21
400 Del., Lack, and Western 29,800 Erie, com	475 475 30% 30%	472	472 500 28% 20	200 Tennessee Coal and Iron., 140	140	140	138 140
400 Erie, 1st pfd	6514 6514	6114	28% 29 64% 661	1,700 Texas Pacific	165%	14594	28 2815 14514 14515
500 Erie, 2d pfd	49 49	47	4694 475	266,800 United States Steel 2944	3934	3634	37 3714
3,000 General Electric	151 15114 150 15014	148	147 148	35,000 United States Steel, pfd 101%	101%	9816	99% 99%
28,600 Great Northern Ore Ctfs.	6714 6714	59	142 1424 59% 60%		101	4614 10214	10016 10416
900 Illinois Central	146 146	142	141 1475	100 U. S. Rubber, 2d pfd 73	73	78	73 75
6,160 Louisville and Nashville	1201/4 1201/4 140 140	1161/2	116% 1175	2,700 VaCar, Chemical, com 3014	3014	281/4	2994 29
Metro, Street Railway	119 140	138	13714 139 95 98	100 VaCar. Chemical, pfd 10519 700 Wabash, com 1416	1414	1334	10614 107
j 5,400 Mexican Central	21 2114	2016	2014 201	1 1,000 Wabash, pfd 27	2716	251/4	2514 2014
21,700 Mo., Kan, and Tex., com. 600 Mo., Kan, and Tex., pfd	67 6734	351/4	3714 371 0616 68	100 Western Union 81%	811/2	811/6	81 82
	91 9174	09	0079 03	Total sales, 2,185,000 shar	es.		

2	5,400 Mexican Central	34 20% 20% 20% 1,000 Wabash, pt. 35% 37% 37% 100 Western Un	10 1278 1472 1574 1574 1574 1574 1574 1574 1574 1574
U.U.U.U.U.A.A.A.B.B.B.B.C.C.C.C.C.C.C.C.C.C.C.C.C	S. refunding 2s, registered	Colorado Midland 4s. 6 Colorado and Southern 4s (bld) 5 Cuba 5s. 10 Denver and Rio Grande 4s. 10 Denver and Rio Grande 4s. 10 Distillers' Securities 5s. 5s. 10 Denver and Rio Grande 4s. 10 Denver and Rio Grande 4s. 10 Denver and 1s Colorado and 1s Colora	National R. R. of Mex. con. 4s (bid) New York Central gen. 34s (bid) New York Central gen. 5s 1 Northern Pacific 4s 1 Northern Pacific 4s 1 1 1 1 1 1 1 1 1

	DOLD OF THE OWNER WAS ALSO AND SAND FROM THE PROPERTY OF THE WAS ALSO AS A SAND FROM THE PROPERTY OF THE PARTY OF THE PART	
	Va. Centuries, \$-3, C. and R 92% RAILROAD BONDS.	93
	A. C. L. R. R. Con. Tr. 4 p. c., 95	96
	A. C. L. R. R.Cifs. of Ind. 48 86	88
	Char. and West. Car. 1st 5s., 108	
ìi	Ga, Car. and North, 1st 5s 108	100.0
	Georgia Pa%c. 1st 5s, C, 1922 118	120
ij.	Georgia, So. and Fla., 1945 110	
9	Georgia and Ala. Con. 5s, 1945, 107	
Ņ	Nor. and West. Ry. 4s. 1998 98	2000
S	Nor. and West. Ry. Poca. 48., 90	
	Western N. C. 1st 6s. G 1914 110	111
ij	RAILROAD STOCKS. Par.	
ß	Atlantic Coast Line "A" 100 107	
ĕ	Atlantic Coast Line com 163 107	paras
Ø	Chesapeake and Ohio. Nov. 100 42	0.000
Ŕ	Norfolk and Western com 100 79	
	BANK AND TRUST CO. STOCKS.	a to the
1	American National 100 133	
•	Broad Street	200
ķ	City 25 33	3090
Ĺ		225
и	Merchants National 100 500	(50)
g	National Bank of Virginia, . 108 141	
ě	Bank of Richme .d 100 131	134
æ	P utphot : income	ESTATE OF

Va.-Car. Chem. pfd., 8 p. c..100 151/2 107 BALTIMORE STOCK MARKET.

BALTIMORE, MD., March 12.—Scaboard
Air Line, common and preferred—Nothing
doing.

COTTON MARKET.

COTTON MARKET.

NEW RORK, March 12.—The cotton market was active and weak during to-day's trading with the close barely steady at a net decline of 18 g23 points. Sales for the day were estimated at 250,000 bales. The opening was barely steady at a decline of 5 g8 points in response to lower cables than expected, reports of more urgent offerings of low grades in Liverpool and continued buying receipts. There was active buying from the start by one of the large Broadway houses and covering of shorts, but there was a good deal of cotton for sale and prices continued to decline after the opening. Two or three times during the day there were silent ratiles on covering, but there were silent ratiles on covering, but there were silent ratiles on covering, but there were silent ratiles on covering the day there were silent ratiles on covering but there were silent ratiles on covering the day there were silent to cover the silent start of the day, representing a decline of about 43 g4 s points from the high level of last Friday, fusiness seemed to be largely local, and the way that considerable blocks changed haids made it look as if the buying operators were shifting their position. The South sold in the local market, sald to be against actual cotton, and Liverpool was a seller of the old crop months during the early session. Southern spot markets were tunchanged to ½0. lower. The weakther continues seasonable.

Receipts at the ports to-da ywere 24,550 bales against 4,670 last week and 18,587 last year. For the week 18,00 bales against 4,088 last year.

Cotton futures closed barely steady:

VE.	Cotton futures	closed	barely	stend:	r:
1		Open.	High.	Low.	Close.
ΔĔ	March	9.51	9.51	9.50	9.45
3	April	9.54	9.54	0.54	9.52
10	May	9.77	9.77	9.61	9.63
	June	1000000	PART THE SAME	1000	9.65
2	July		9.85	9.69	9.70
1	August		9.89	9.73	9.72
4	September		8.02	9.92	0.77
•	October		10.12	9.97	9.97
	December		10.20	10.06	10.06
3	January			10.25	10.24
	Spot cotton cle	sed ste	adv. 15	points	low-
1	er; middling upl				
S	11.45; sales, 100				Water Park
90	Market and the second	1	The state of		

NEW ORLEANS, March 13.—COTTON—Spot closed steady, 4c. lower; middling, 11%c.; sales, 1,776 bales on the spot and 506 to arrive. Futures opened steady, 769 points below yesterday. There was a decided slump in prices attributed to the effect of the New York market. The closing was steady, prices ranging from 11@19 points below yesterday's close.

Futures closed steady: January, 10.37; March, 10.29; April, 10.29 bid; May, 10.37; June, 10.44; July, 10.32; August, 10.37 bid; October, 10.27; November, 10.29 bid; December, 10.31.

RICHMOND PRODUCE MARKET.

Chickens, per lb	15 15 12	69	18
Hens, per lb	12	60	
Ducks, per lb			16
Ducks, per lb		(0)	13
	13	W	13
Geese, per piece	75	60	80
Guineas, per plece	20	00	25
POULTRY-DRESSED. U	NDE	LAW	N.
Turkeys, choice, per lb	17		18
Chickens, large, per lb	18	60	15
Chickens, small, per lb	15	(D)	18
Hens, per lb	13	0	14
Geese, per lb	10	0	12
Drawn poultry sells from	114	60 2c.	. per
pound more than undrawn.	Und	rawn	pro-
BUTTER.			ALTO POST
Choice family packed, ib.,	20	0	22
Choice dairy packed, lb	20	10	23
Choice store packed	18	a	20
Packing stock, per lh	15	3	16
Crates, nearby, fresh laid.	15	0	16
Crates, from other sections.	15	50	16
Gulnea		60	18
FRUITS AND VEGET	ABL	ES.	1000
APPLES-Estra, fancy, bbl.	4.80	60	6.00
Fancy, per bbi	8.25	60	3.50
Choice, per bbl	2.75		8.00
Poor to fair	2.00		2.50
LEMONS-Per box	8.50		4.50
ORANGES-Fla., per box	8.50		8.00
HANANAS-Per bunch	60		75
GRAPMERUIT-Per care	2.00		2.50
GRAPEFRUIT-Per case BLACKEYE PEAS-Bush	2.00		2.25
Black peas, per bus	2.00	ő	2.36

ON THE LOCAL MARKETS

PRODUCE MARKET STRONG AND ACTIVE

With better weather, larger receipts and more active demand in some lines business on the produce and fruit mur-ket was better yesterday than on Mon-

ket was better yesterday than on Mon-day or Tuesday. True there were no material changes in prices, but there was generally a better feeling. Fruits of all kinds are somewhat higher than they have been. Apples are bringing better figures than at any time this season. Tropical fruits are in fairly good receipt and are bringing | good prices.

in fairly good receipt and are bringing good prices.

Florida vegetables are becoming plentiful, but the figures are still high. Fowls are not in altogether as good receipt as they were a week or two ago and the figures are stiff but no higher. Eggs are still on the down grade, the market being well supplied and the demand not altogether as active as it has been.

The leaf tobacco breaks yesterday

SUN-CURED TOBACCO

LARGER BREAKS OF

The leaf tobacco breaks yesterday were larger than on the day before, the total sales being about 100,000 pounds. The receipts by wagon were larger than warehousemen had expected and the rail shipments were fairly large.

The stock offered was mainly of the medium grades, authough some good fillers and a few wrappers showed up. The market was very firm and the outside figures of previous days were easily sustained. ly sustained.

ly sustained.

Larger breaks are looked for to-day and to-morrow, as the spring like weather is favorable for better wagon

weather is favorable for better wagon receipts.

The sales to-day will run as follows:
First at Shockoe, second at Stonewall, third at Shelburne's and fourth at Crenshaw's

	SIMPLYTICA	OUT THE	#54/40M/4880	
	Y	1		
mmon to good	1.75	0	2.00	3, 73@82c.; No. 2 red.
y peas, per bus	2.00	60	2.30	corn, 44%c.; No. 2 yellow
xed peas, per bus			2.20	40c.; No. 2 white, 43% 6
N8—	Philadelphia		1	41% @ 42%c. No. 2 rye, 6
vy. No. 1 white	1 45	60	1.50	malting, 71@73c. No.
mmon to choice, bus			1.25	No. 1 northwestern, \$1.2
xed, per bus	1,20		1.25	seed, \$4.50. Clover, cont
ored, per bus	1.20	60	1.25	Short ribs, sides ('se),
ATOES-				pork, per barrel, \$166716
ite, No. 1, per bus	48	0	60	pounds, \$9.05; short cle
ite, No. 2, per bus	35	60	40	\$8.87% @ 9.25. Whiskey, 1
BAGE-Fla., per bbl	3.00	0	3.50	\$1.29. Butter-Market
SRP-Fancy, bunch	75			
orr-Enney, ounen		00		22 @ 29c.; dairies, 20 @ 1.c.
olce, per bunch	50	60	60	mark, cases included.
ONS-Choice, per bus	1.00	40	1.25	prime firsts, 16%c. Chees

NEW YORK PRODUCE MARKET.

NEW YORK, March 13.—FLOUR—Steady but quiet. Rye Flour—Steady. Buckwheat Flour—Steady. Buckwheat Flour—Steady. Orthogram of the Market Special Steady. Wheat—Spot steady; No. 2 red, \$4c. elevator. Options & c. below last night. May, \$504c; July, \$5%c.; September, \$5%c. Corn—Spot steady, No. 2, 67%c. elevator. Options unchanged. May, \$4%c.; July, \$4%c. Options unchanged. May, \$4%c.; July, \$4%c. Beef—Steady. Cut Meats—Steady. Lard—Basy; western prime, \$12.58, 92.55; refined, \$10.00 corn. Proposed Steady. Cut Meats—Steady. Lard—Basy; western prime, \$12.58, 92.55; refined, \$18.62% \$7.5. Proposed Steady. Sugar—Firm; fair refining, \$1.16c; centryugal, 96 test, \$17.32c; molasses sugar, \$27.52c; rened, steady. Coffee—Spot quiet; No. 7 Rice—Easy; extra creamery, \$3%c931c; creamery, common to extra, \$16.50 cints lower.

Butter—Easy; extra creamery, \$3%c931c; creamery, common to extra, \$16.50 c; held, common to extra, \$16.50 c; he

CHICAGO GRAIN MARKET.

CHICAGO GHAIN MARKET,
CHICAGO, March 13.—Denial of the circulated report yesterday of damage to the
Kansas wheat crop by the "green oug";
saused a sharp decline to-day in prices on
the local exchange, Closing quotations of
the May delivery wa sic. lower, Corn was
off %4646. Oats declined 1c. Provisions
were 10c. lower.

Onen, High, Low. Close. Open, High, Low, Close

			****	A-POS ST 4	CIURA
VHEAT					
May		. 7816	7816	7716	771
July	:::::::::	7916		7815	78
Sept.				78%	787
ORN-	Period from the	Victory of the	ALL IN SOUTH	Distance.	Ed lette
		. 47	4736	40%	46
July	::::::::	4656		4614	
Sept.				465%	46
ATS-			30 18	2038	9.0
		44		ARTON A	41000
May		41%	41%	40%	401
				86%	36
Sept.		83	83	8256	32
ESS P	ORK-P	er bbl.	Scothesoro		
May		16.10	16.15	15.05	16.00
July		16.25	16.30		16.12
ARD-	-Per 100	lbs.		The Court of the C	None .
May			0.25	9.10	9.15
July		9.30	9.30	0.15	0.321
Sept.			0.40	9.25	9.30
HORT				0.60	0.00
					4 44
Mny			8.97%	8.00	8,90
July		9.00	0.05	8.97%	8.97
Sept.	quotatio	0.071/2	0.10		-9.00
Cash	quotatio	ns tro	as folle		Clour-
tonda.	AMONT NO TO	min minore .	wheat	70000	TA STATE

Stock Brokers.



RICHMOND GRAIN MARKET. Richmond, Va., March 13, 1987. QUOTATIONS.

WHEAT-			
No. 2 red (car lots)	81	0	83
No. 3 red (car lots)	75	60	80
Steamer (car lots)	79	0	80
Rejected (car lots)	55	0	76
Virginia (bag lots)	55	0	82
CORN-	(Marate)	1897,00	Bearing
No. 2 white (car lots)	55		
No. 3 white (car lots)	54		
No. 2 mixed (car lots)	AN-SWA	0	54
No. 3 mixed (car lots)		0	53
Virginia (bag lots)	62	ě	55
OATS-	Wewer.		Part of the
No. 2 mixed (car lots)		0	49
No. 3 mixed (car lots)		0	4814
No. 2 white (car lots)		0	60
oN. 3 white (car lots)		0	49
Winter seed	68	ŏ	75
RYD-	1000	Sesse()	Gentle.
No. 2 (car lots)	71	0	72
Virginia (bag lots)	63	0	68
CONTRACTOR	EDOM: SAL	The World	20

CATTLE MARKET.

CHICAGO, March 12,—CATTLE—Receipts about 19,000 head. Market stendy but slow. Plain to best steers, \$4,256.685; helfers, \$2.656.825; cows, \$3.256.00; bulls, \$3,256.00; helps, \$3,256.00; bulls, \$3,256.00; heavy \$4,00; cattors, \$2.506.735; stockers and feeders, \$2.506.255. Hogs—Receipts about 28,-00 head. Market 10c. lower, Cholce, heavy shipping, \$6.856.00; 55.8746.00; bulk of sales, \$6.806.8746. Sheep—Receipts about 15,000 head Market steady. Sheep, \$6.256.00; bulk of sales, \$6.806.8746. Sheep—Receipts about 15,000 head Market steady. Sheep, \$6.256.25; lambs, \$6.007.25.

NEW YORK, March 13.—BEBBIS—Receipts, 1,165 head. Steers, \$5.40 @5.80; stockers, \$3.40; oxen and stars, \$3.90 @5.00, bulks, \$3.26 @4.50; cows, \$1.75 @4.10. Caives—Receipts, 1,767 head. Heals, \$5@8.75; choice, \$9.00; culls, \$4.60; buttermilles, \$4.00; no barnyard caives. City dressed verils slow. Sheep and Lambs—Receipts, 3,125 head. Prims sheep (cows), \$5.50; medium to prime lambs, \$7.50 @8.25; yearlings, \$7.10 cms—Receipts, 4,205 head. Market lowes State and Pennsylvania hogs, \$7.50 @7.55.

MISCELLANEOUS MARKETS.

PEANUT MAIRET.

(Reported by Rodgers, McCube & Co.)
PETERBURG, VA., March I.2—PEANUTS,
Spanish—Market quiet. Holders asking
41.49; buyers offering 41.35. No clees. Virginlas—Market firm at 47.440. for fancy
stock; machine picked, 34.0340.; shelling
stock, 24.630.

DRY GOODS MARKET.

NEW YORK, March 13.—The dry goods market was quiet for the day in the primary drugs, but jobbers centines going active trade. Some staple gringhams have been advanced from 6 to 7 cents a yeard. Slly piece goods are very strong with an advancing tendency, thems are in active demand with current supplies very short,

NAVAL STORES.

NAVAL STORES.

WILMINGTON, N. G., March 13.—SPIRITS TORPENTINE—Quoted at 73c.; receipts. 7 cask. Rosh.—Firm at \$4.24; receipts. 139 barrels. Tar.—Firm at \$4.25; receipts. 139 barrels. Crude Turpentine—Firm at \$4.35; qc. 450; roceipts. 7 barrels.

SAVANNAH, GA., March 13.—TURPENTINE—Firm at 74c. bid; sales, 46 eagle; receipts. 110 casks; shipments. 116 casks. Rosh.—Firm; sales, 235 barrels. receipts, 212 barrels; shipments, 500 barrels; stock 52, 627 barrels.

CHARLESTON, S. G., March 13.—TURPENTINE AND ROSIN—Nothing doing.

MARINE INTELLIGENCE.

PORT OF RICHMOND, MARCH 18, 1997. Steamer Pocahontas, Harney, Norfolk echandise and passengers, Old Dominion

Ane.

SAILED.

Steamer Pocahoutas, Harney, Norfolk, nerchandise and passengers, Old Dominion Line. merchandise and passengers. Norfolk and Line. Besamer Mobjack, Graves, Norfolk and James River landings, merchandise and pas-geogers, Virginia Navigation Company,

STOCKS * BONDS * GRAIN * COTTON CONSTERNATION IN STOCK MART

Heavy Liquidation Caused Drop in Prices and Lowest Closing Price.

BOTTOM POINT OF THE SLUMP

Industrials Have Suffered Nearly as Much in Decline as the Railways.

There was consternation on the stock market yesterday. The Richmond trad-

market yesterday. The Richmond traders came downtown in high hopes of scoing the slight improvement in stocks and bonds that were recorded Tuesday enlarged, for many of them had fondly dreamed that the bottom of the slump had been reached and the up-grade movement had commenced. They were sadly disappointed.

The market in New York opened very weak, and a steady stream of liquidation set in, which was continued with slight rallies that could not or did not hold their own. This thing kept up with depressing regularly all through the day, the market closing at the lowest point yet reached during this slump.

In New York yesterday was one of the most active days within the past twelve months, and a state of demoralization prevalled on the Stock Exchange all day. The declines, however, were gradual, and there was at all times a market. There were no abrupt and excessive tumbles, as in 1901 and again in 1903, but the large net declines were pretty much in the same stocks, such as Reading, which went off -10 points; Union Pacific, 10 points, and Great Northern, 9 points. Other favorite stocks slumped from 3 to 6 points. Money was high, at one time 14 per cent, being charged. The best information local dealers could get from Gotham was that there was ap-

The best information local dealers could The best information local dealers could get from Gotham was that there was apparently no gauss for the sudden downward movement except tight money, and that was not supposed to be serious enough to justify the slump. Therefore, it came as a surprise. But it came and must be merely the result of the steady stream of liquidation.

stream of liquidation.

It was noticed by one who was disposed to look for the silver lining in the cloud that certain stocks that are largely dealt in on the Richmond market did not suffer near as badly as they did in the slump of 1903, and not as badly as did some other stocks yesterday. For instance, Southern preferred in 1903 went down to 69 1-2, and yesterday it opened at 75, went down to 73 and closed at 73 1-2; losing 1 1-2. Chesapeake and Ohlo in 1903 sold from 53 1-2 down to 27 1-4; while its lowest mark yesterday was 40 3-4. Norfolk and Western wenthered the storm beautifully. It opened yesterday at 80 7-8 and closed at 79, while in 1903 it went down at low as 53 5-8, losing fully 20 points. Louisville and Nashville, Atlantic Coast Line and some other of the noted stocks lost nearly or quite as much yesterday as in 1903.

In this slump the industrials have not

quite as much yesterday as in 1903.

In this slump the industrials have not suffered near as much as the railways. Their time may come yet, out so far the railways have led in the slumping business. Chemical did well yesterday, the common stock losing only 2 points and the preferred only 1 1-2. Steel preferred came quite as near holding its own. Bonds have not suffered yet, and the probability is that they will not. However, very little has been doing in bonds on this market of late, and the traders have been giving yery little attentraders have been giving very little attention to them.

Very little actual business was done in Richmond yesterday, but there was considerable excitement all day. The traders just looked on in amazement, watched the young men with the chalk record on the blackboards the wonderful doings in Gotham and discussed the situation.

situation.

Several out-of-town dealers came in to view the situation and they did not like it well enough to remain over

night.

One gratifying feature so far is the fact that nowhere in this country have there been reported any fallures due to the slump. They may come on the wind up, but on other noted occasions like this the failures did not wait for the wind up. However, there came yesterday some rumors from London and Berlin that indicate shakiness in several large houses, But London and Berlin are a long ways from Richmend.

COTTON LETTER

By Miller and Company.

NEW YORK, March 13.—COTTON—This was another day with little encouragement for those who have been hoping for a better market. Cables came in poor and disappointing to those who had bought on our boosting near the clore yesterday, and what was worse the people who have been leading the local advance refrained from doing the local advance refrained from doing enough to bring in a new crop of buyers. Tired longs sold out during the morning, and the trading on the whole was nervous and spasmodic, bear selling of importance being checked by fear of the buil leader turning up unexpectedly and giving the market a fresh twist. Demoralization in the stock market was also responsible for the sagging tendency in cotton, added to which there was another day with a full movement everywhere, with rithing on which to base hopes of a let-up except talk and bluster. We see no reason whatever for the market advancing by legitimate methods, but concede the possibility of its occasionally improving by means of manipulation, such as we have witnessed for some days. Buil leaders undobutedly understand the unfriendly temper new prevailing in respect to responding to their efforts, and are likely to selze profits whenever little builges are ostablished. Ports to-day, 25,000 bales; last year, 9,000 bales.

Liverpool is due 5 lower in the morning. Open. High. Low. Close. January ... 10.87 10.37 10.25 10.24 March ... 9.51 9.51 9.50 9.49 May ... 9.81 9.51 9.50 9.49 May ... 9.87 9.87 9.87 9.67 October ... 10.12 10.12 9.97 9.97 December ... 10.20 20.20 10.06 10.00

NO COMBINE

Financial.

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We are prepared to take the above bonds at par and full interest to maturity in payment for choice investment securities paying from 4% to 61/3%. a list of which will be furnished on application.

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Capital, - - - \$200,000

530 EAST BROAD STREET.

At Your Service.

We extend to you a cordial invitation to open an account with this Bank. We shall be glad to place at your service every facility that a careful, conservative Bank may offer, either in the form of commercial accounts subject to check, or a savings account paying 3 per cent. interest.

Drafts and letters of credit issued available in all parts of the world.

Safety

For the funds of our depositors, promptness in all transactions and unexcelled facilities for handling your business in every department of banking, is the basis upon which we invite your account.

Organized in 1865.

Capital and Surplus, \$750,000.00

National Bank of Virginia Corner 11th and Main Streets, Richmond, Va.

3 Per Cent. Paid in Savings Department.

Banking Service That Meets Capital & Surplus Every Requirement.

This Bank has achieved a reputation for constantly exerting every effort to meet the requirements of its depositors irrespective of the extent-of their deposits.

Business men, professional men, wage-earners—persons in every walk of life—are invited to become its customers.

The First National Bank OF RICHMOND, VA.

Comfort in Traveling The State Bank of Virginia,

Furnishes Letters of Credit and Travelers Checks Which enable a traveler to obtain money without inconvenience in any part of the world, obviating the necessity of carrying a large sum of money on the person.

The Savings Bank of Richmond, 1117 E. Main St., next to

Hotel Lexington. THE INSTITUTION FOR THE PEOPLE

PROMPT, LIBERAL AND COURTEOUS TREATMENT TO ALL.
Deposits in sume of ONE DOLLAR
and upwards received and interest allowed. Loans made on real estate,
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Capital, - - - - \$400,000 Surplus and Undivided Profits. \$150 000

Would be pleased to receive the ac-counts of corporations, firms and indi-viduals.

Interest allowed on deposit in Savings Department. WILLIAM H. PALMER, President.

atraid of Legisla.

...un and Public Sentiment.

ATLANTA, GA. March 13.—The proposition considered by the Southern legislation considered by the Southern legislation considered by the Southern legislation of trade in the Southern States, according to the decision, to raise prices or fix uniform rates. The reasons which bought about this decision, to raise prices or fix uniform rates. The reasons which bought about this decision were that legislation and public gentiment are too morning.

**Britisation and public gentiment are too morning against combinations in the South; that conditions affecting manufacture vary too much in different communities, and what would be too low in another, and that manufacturers refusing to enough about make it impossible to make prices. The anti-trust legislation in the Southern States was discussed at length and severely criticised, although its effectiveness was tricity admitted by the action of the exchange to day.

Empty Bottles Cause Tropic.

As the result of a quarrel manufacture and that manufacturers refusing to enough about the action for the benefit of trade in the Southern States was discussed at length and severely criticised, although its effectiveness was tricity admitted by the action of the exchange to day.

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As the result of a quarrel manufacture in the combinations in the Southern that conditions affecting manufacture vary too much in different communities, and what would make it impossible to make prices. The anti-trust legislation in the Southern States was the section of the exchange to day.

Britisely, and the section were communities.

Britisely, and the action of the exchange to day.

A Mortgaged nome,

A Funeral, A Sale,

all gone but widow and orphans.

Have you a mortgage on your home? If so, we can be of great assistance to you.

The South - Atlantic Life Insurance Co. Home Office, Richmond, Va.

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